

Presentment Date: January 26, 2024 at 2:00 p.m. (Prevailing Eastern Time)
Objection Deadline: January 26, 2024 at 12:00 p.m. (Prevailing Eastern Time)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF PRESENTMENT OF LIMITED STIPULATION
AND ORDER BETWEEN THE DEBTORS AND THE CRYPTO
CREDITOR AD HOC GROUP TO THE BANKRUPTCY COURT BY DEBTORS**

PLEASE TAKE NOTICE that, on January 19, 2023, Genesis Global Holdco, LLC and its debtor affiliates, as debtors and debtors-in-possession in the above-captioned chapter 11 cases (collectively, the “Debtors”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101 *et seq.* with the United States Bankruptcy Court for the Southern District of New York (the “Bankruptcy Court”).

PLEASE TAKE FURTHER NOTICE that, the Debtors shall present the *Limited Stipulation and Order Between the Debtors and the Crypto Creditor Ad Hoc Group* attached hereto as **Exhibit A** (the “Stipulation and Order”) to the Honorable Sean H. Lane, United States Bankruptcy Judge, for approval and signature on **January 26, 2024 at 2:00 p.m. (prevailing ET)** (the “Presentment Date”).

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, Floor 38, New York, NY 10007.

PLEASE TAKE FURTHER NOTICE that, any responses or objections to the relief requested in the Stipulation and Order shall: (a) be in writing; (b) filed electronically with the Court no later than **January 26, 2024 at 12:00 p.m. (ET)** (the “Objection Deadline”) and (b) served as required by the *Order Implementing Certain Notice and Case Management Procedures*, ECF No. 44 (the “Case Management Order”) entered in these Chapter 11 Cases.

PLEASE TAKE FURTHER NOTICE that if no written objections are timely filed and served by the Objection Deadline, the Debtors shall, on the Presentment Date, submit the Stipulation and Order to the Court, which order the Court may enter without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed and served by the Objection Deadline, the Debtors shall notice a hearing (the “Hearing”) with respect to the Stipulation and Order, which shall be held via Zoom and attended by the Debtors and all objecting parties. Failure to attend the Hearing may result in entry of the Stipulation and Order without further notice or opportunity to be heard.

PLEASE TAKE FURTHER NOTICE that copies of the Proposed Second Interim Cash Management Order can be viewed and/or obtained by: (i) accessing the Court’s website at www.nysb.uscourts.gov (PACER password required) or (ii) from the Debtors’ proposed notice and claims agent, Kroll Restructuring Administration LLC, which maintains a website at <https://restructuring.ra.kroll.com/genesis> or by calling +1 888 524 2017.

Dated: January 25, 2024
New York, New York

/s/ Thomas S. Kessler
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*Counsel to the Debtors
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Exhibit A

Limited Stipulation

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,¹

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**LIMITED STIPULATION [AND ORDER] BETWEEN
THE DEBTORS AND THE CRYPTO CREDITOR AD HOC GROUP**

WHEREAS, on November 28, 2023, the Debtors filed the *Amended Joint Chapter 11 Plan* [ECF No. 989] (as may be amended, supplemented or modified, the “Plan”);

WHEREAS the Genesis Crypto Ad Hoc Group (the “Crypto Creditor Ad Hoc Group” and, together with the Debtors, the “Parties”) has indicated that it intends to object to the Plan, *inter alia*, on the basis that 11 U.S.C. § 562 requires a calculation of alleged claims asserted in connection with those certain master borrowing agreements executed between Genesis Global Capital, LLC and the members of the Crypto Creditor Ad Hoc Group, including the loan term sheets executed pursuant thereto (collectively, the “Genesis-AHG Contracts”) different from the calculation contemplated by the Plan (such dispute the “Relevant Dispute”);²

WHEREAS the Crypto Creditor Ad Hoc Group contends that each Genesis-AHG Contract qualifies as a swap agreement, securities contract, forward contract, commodity contract, repurchase agreement, and/or a master netting agreement, each as those terms are used in 11 U.S.C.

¹ The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (as applicable), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 175 Greenwich Street, Floor 38, New York, NY 10007.

² The Crypto Creditor Ad Hoc Group intends to object to the Plan on bases in addition to the method of calculating the Crypto Creditor Ad Hoc Group’s claims arising out of the Genesis-AHG Contracts. None of these bases are included in the definition of “Relevant Dispute.” For the avoidance of doubt, this stipulation is not and should not be construed to be a waiver or admission of any objection, argument, defense, or fact related to any basis for the “Relevant Dispute.”

§ 562 or otherwise defined by the Bankruptcy Code (including by reference) (such contracts or agreements generally, “Covered Contracts”);

WHEREAS the Debtors dispute that any Genesis-AHG Contract qualifies as a Covered Contract;

WHEREAS the Parties desire to streamline the issues to be presented to the Court at the hearing concerning the confirmation of the Plan;

WHEREAS the Parties believe entry of this stipulation and order (the “Stipulation”), which will eliminate from dispute whether the Genesis-AHG Contracts are Covered Contracts without (a) either party (i) being required to submit evidence in support of or against that contention or (ii) admitting or denying that contention, and (b) the Court having to make factual or legal determinations in respect of that contention, will further that shared goal;

NOW THEREFORE IT IS HEREBY STIPULATED AND AGREED AMONG THE PARTIES THAT:

1. To the extent necessary to resolve the Relevant Dispute and any subsequent appeals (if any), the Court may take as an established fact that the Genesis Contracts qualify as Covered Contracts for purposes of the application of 11 U.S.C. § 562 without requiring the Crypto Creditors Ad Hoc Group to present admissible evidence to establish, demonstrate or otherwise support that fact.

2. For the avoidance of doubt, this Stipulation shall apply only with respect to the Relevant Dispute and any subsequent appeals (if any) and the status of the Genesis Contracts in connection with the resolution or adjudication of the Relevant Dispute and any subsequent appeals (if any). For the further avoidance of doubt, nothing in this Stipulation shall be deemed to be an

admission of the Debtors or the Crypto Ad Hoc Group, nor shall it be admissible in the Chapter 11 Cases for any purpose other than as described herein.

3. Except as otherwise provided for herein, the Parties expressly reserve all rights and defenses.

SO STIPULATED:

Dated: January 25, 2024
New York, New York

MCDERMOTT WILL & EMERY LLP

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/s/ Darren Azman

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-and-

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*Counsel for the Debtors
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*Counsel to the Genesis Crypto
Creditors Ad Hoc Group*

SO ORDERED:

Dated: January __, 2024
White Plains, New York

THE HONORABLE SEAN H. LANE
UNITED STATES BANKRUPTCY JUDGE